



**TCORP/HY-Q2/PSX/2**  
**25 May 2026**

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
**Karachi**

**FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2026**

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on **May 25, 2026**, at **02:30 P.M.**, at its registered office, 28-C, Block E-1, Gulberg-III, Lahore, approved the condensed interim financial statements of the Company for the half year ended 31 March 2026 and recommended the following:

(i) **CASH DIVIDEND: Preference Shares:**

The Board of Directors has recommended a cumulative preferential cash dividend on Preference Shares at @ 10% per annum i.e. Rupee 1 per Preference Share to the Preference Shareholders of the Company for the years ended 30 September 2024 and 2025.

(ii) **BONUS ISSUE: NIL**

(iii) **RIGHT SHARES:**

The Board has recommended to issue 15,793,750 ordinary shares by way of Right Issue in proportion of 23.855376 ordinary shares for every 100 shares held at price of Rs.20 per share including premium of Rs.10/- per share to all existing shareholders.

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION: NIL**

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION: NIL**

The unaudited condensed interim Financial Results of the company along with Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows for the half year ended on March 31, 2026 are attached herewith.

**Book Closure of Right Issue**

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares will be communicated in due course after finalization of the right share-offer letter / document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.



**Book Closure of Preference Dividend:**

The Share Transfer Books of the Company will remain closed from 09 June 2026 to 16 June 2026 (both days inclusive) to determine the names of members for determining the entitlement of shareholders for cash dividend. Transfers received in order at the office of the company's Share Registrar CDC Share Registrar Services Limited by the close of business on 08 June 2026, will be treated in time for determination of entitlement of the members.

The Quarterly Report of the Company for the half year ended on March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Sincerely yours,  
For Tariq Corporation Limited

**KHALID MAHMOOD**  
COMPANY SECRETARY

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026 (UN-AUDITED)

	Un-Audited 31-Mar-2026	Audited 30-Sep-2025
	Rupees	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	5,078,545,429	5,102,798,644
Right of Use-Assets	41,027,915	48,106,929
Intangible assets	70,000,000	70,000,000
Long term investments	29,175,184	29,102,263
Long term deposits	23,083,307	23,519,686
	5,241,831,835	5,273,527,522
<b>CURRENT ASSETS</b>		
Inventory	1,199,393,399	515,303,179
Trade and other receivables	2,552,154,936	2,150,624,847
Advances, deposits, prepayments	646,389,818	631,066,620
Current portion of long term deposits	15,435,500	9,320,123
Financial assets	262,244	413,111
Cash and bank balances	50,741,147	15,078,662
	4,464,377,043	3,321,808,542
<b>TOTAL ASSETS</b>	9,706,208,878	8,595,336,064

	Un-Audited <b>31-Mar-2026</b>	Audited 30-Sep-2025
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Issued, subscribed and paid-up share capital</b>		
66.206 million (30 September 2025: 66.206 million) ordinary shares of Rupees 10 each	9 662,062,500	662,062,500
Equity component of preference shares	10 69,687,645	69,687,645
<b>Capital reserves</b>		
Reserve arising as a consequence of scheme of arrangement	70,694,859	70,694,859
Share premium account	290,437,300	290,437,300
Surplus on revaluation of property, plant and equipment	2,214,676,234	2,242,456,741
	2,575,808,393	2,603,588,873
<b>Revenue reserves</b>		
Unappropriated profit	555,693,413	472,799,386
<b>Directors' loans - related parties</b>	48,268,000	39,763,000
	3,911,519,951	3,847,901,404
<b>NON-CURRENT LIABILITIES</b>		
Long term finance	11 93,559,426	124,664,243
Lease Liability	19,704,632	28,724,622
Deferred tax liability - net	387,303,833	407,276,510
Liability component of preference shares	10 45,635,002	49,353,410
	546,202,893	610,018,785
<b>CURRENT LIABILITIES</b>		
Trade and other payables	3,752,189,077	3,182,582,177
Contract liabilities	247,718,514	437,106,576
Short term borrowings	12 944,759,107	229,293,629
Accrued mark-up on secured borrowings	36,067,864	13,395,506
Current portion of long term liabilities	222,749,139	244,402,696
Provision for income tax	7,601,391	456,849
Unpaid dividend on preference shares	36,175,045	28,952,545
Unpaid dividend on ordinary shares	29,913	29,913
Unclaimed dividend on ordinary shares	1,195,984	1,195,984
	5,248,486,034	4,137,415,875
<b>CONTINGENCIES AND COMMITMENTS</b>		
	13 -	-
<b>TOTAL EQUITY AND LIABILITIES</b>	9,706,208,878	8,595,336,064



## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 31 MARCH 2026 (UN-AUDITED)

	Half year ended March 31,		Quarter ended March 31,	
	2026	2025	2026	2025
PROFIT / (LOSS) AFTER TAXATION FOR THE PERIOD	55,113,546	33,468,591	29,793,516	(27,540,943)
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	55,113,546	33,468,591	29,793,516	(27,540,943)

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 MARCH 2026 (UN-AUDITED)

CASH AND CASH EQUIVALENTS	PROPERTY, PLANT AND EQUIPMENT	INVESTMENT PROPERTY	REVENUES				TOTAL RESERVE	TOTAL EQUITY	
			Share of net income of associates	Share of net income of joint ventures	Interest income	Dividend income			Income from other investments
652,042,500	69,687,446	70,649,859	290,437,300	2,298,072,623	2,691,699,852	38,028,756	3,097,668,988	3,778,918,723	
-	-	-	-	-	-	33,648,591	33,648,591	33,648,591	
-	-	-	-	-	-	33,648,591	33,648,591	33,648,591	
-	-	-	-	(27,920,483)	(27,920,483)	27,920,480	-	-	
642,042,500	69,687,446	70,649,859	290,437,300	2,270,227,793	2,633,349,382	44,186,737	3,073,227,179	3,669,987,224	
652,042,500	69,687,446	70,649,859	290,437,300	2,242,466,714	2,603,588,873	472,799,287	3,076,388,260	3,647,901,405	
-	-	-	-	-	-	56,113,546	56,113,546	56,113,546	
-	-	-	-	-	-	56,113,546	56,113,546	56,113,546	
-	-	-	-	-	-	-	-	-	
-	-	-	-	(27,920,483)	(27,920,483)	27,920,480	-	-	
642,042,500	69,687,446	70,649,859	290,437,300	2,214,492,214	2,575,668,390	556,679,443	3,131,861,026	3,619,889,981	

**Balance as at 01 October 2025 (Audited)**

Total comprehensive income for the period ended 31 March 2026

Profit after taxation

Other comprehensive income

Incremental depreciation associated with surpluses on revaluation of property, plant and equipment (net of deferred tax)

**Balance as at 31 March 2026 (Un-audited)**

**Balance as at 01 October 2025 (Audited)**

Total comprehensive loss for the period ended 31 March 2025

Loss after taxation

Other comprehensive income

**Transactions with owners:**

Loan received from directors net of repayment

Incremental depreciation associated with surpluses on revaluation of property, plant and equipment (net of deferred tax)

**Balance as at 31 March 2026 (Un-audited)**

# CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 MARCH 2026 (UN-AUDITED)

		Half Year Ended	
		31-Mar-2026	31-Mar-2026
Note	↔	↔	↔
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Profit before income tax</b>		35,140,866	60,405,506
Adjustments for non-cash and other items:			
	Depreciation of operating fixed assets	6.1 80,886,352	85,099,923
	Depreciation of ROU assets	7 7,079,014	8,761,379
	Levy	103,102,756	99,580,177
	Finance cost	84,327,134	98,760,869
	Profit on bank accounts	(126,197)	(426,137)
	Fair value gain on financial assets	-	(2,716,048)
	Fair value gain on biological assets	-	(4,935,000)
	Loss on biological assets due to death	-	2,135,000
	Gain on sale of certain items of CWIP - plant and machinery	-	(196,791,721)
	Gain on disposal of operating fixed assets	(667,620)	(336,693)
	Post tax results of associated company	(72,921)	-
	Unrealised loss on financial assets	128,968	-
	Dividend income	(1,062)	(47,541)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		309,597,290	149,489,714
<b>Changes in working capital items:</b>			
	Inventory	(684,090,220)	51,284,253
	Trade and other receivables	(401,530,089)	33,932,989
	Advances, deposits and prepayments	(15,321,198)	(51,007,324)
	Contract liabilities	(189,388,062)	92,317,804
	Trade and other payables	518,792,457	(113,702,358)
		(771,537,112)	12,825,365
<b>CASH (OUTFLOWS) / INFLOWS FROM OPERATIONS</b>		(461,939,822)	162,915,079
Net change in long term deposits			
	Finance cost paid on:	(5,678,998)	9,801,477
	Lease liability	(6,322,347)	(12,473,909)
	Others	(51,365,978)	(87,986,945)
Income tax and levy paid			
		(95,958,214)	(86,566,316)
		(621,265,358)	(14,910,614)
<b>NET CASH OUTFLOWS FROM OPERATING ACTIVITIES</b>			
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of operating fixed assets	6.1 (49,408,044)	(44,217,244)
	Capital work in progress incurred	(9,401,693)	(7,985,946)
	Prepayment against ROU assets	-	(3,211,279)
	Proceeds from disposal of certain items of operating fixed assets	-	1,232,040
	Proceeds from disposal of certain items of CWIP - plant and machinery	-	200,000,000
	Proceeds from sale of biological assets - animals	-	545,000
	Change in financial assets (equity securities) during the period - net	21,899	(55,176)
	Dividend received	1,062	47,541
	Profit on bank deposits received	126,201	426,137
		(57,660,575)	146,771,071
<b>NET CASH (OUTFLOWS) / INFLOWS FROM INVESTING ACTIVITIES</b>			
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceed from long term finance	19 64,999,120	-
	Repayment of principal portion of long term finance	19 (118,219,853)	(181,053,975)
	Repayment of principal portion of lease liability	19 (9,019,990)	(7,230,714)
	Receipts of director's loans	19 8,505,000	-
	Change in short term borrowings - net	19 715,465,478	79,036,711
		661,729,755	(109,247,978)
<b>NET CASH INFLOWS / (OUTFLOWS) FROM FINANCING ACTIVITIES</b>			
<b>NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS</b>		(17,196,178)	22,612,479
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>		14,090,676	13,745,299
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		(3,105,502)	36,361,778
<b>The reconciliation in cash and cash equivalents is as follows:</b>			
	cash and bank balances	50,741,147	37,062,191
	Temporary books overdraft balances	(53,846,649)	(700,413)
<b>Cash and cash equivalents at the end of the period</b>		(3,105,502)	36,361,778